Message Text

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ACTION EUR-25

INFO OCT-01 IO-13 ADP-00 AID-20 CEA-02 CIAE-00 COME-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 CIEP-02 STR-08

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INFO AMEMBASSY BONN

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AMEMBASSY COPENHAGEN

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/AMEMBASSY GENEVA 2656

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UNCLAS LONDON 09182

E.O. 11652: N/A

TAGS: EGEN, EEC, UK

SUBJECT: SAMUEL BRITTAN WRITES CRITICAL ARTICLE ON

UK MEMBERSHIP IN THE EC

- 1. SAMUEL BRITTAN, ONE OF THE MOST INFLUENTIAL ECONOMIC JOURNALISTS IN THE UK, IS SHARPLY CRITICAL OF THE EC IN A LONG FEATURE ARTICLE PUBLISHED IN THE "FINANCIAL TIMES" ON AUGUST 9.
- 2. BRITTAN SAYS THAT IN THE PAST HE FAVORED UK MEMBERSHIP, ADMITTEDLY WITH "MANY OSCILLATIONS," BUT HE HAS NOW CHANGED HIS MIND. HE BELIEVES THAT THE FIRST UNCLASSIFIED

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SEVEN MONTHS OF MEMBERSHIP HAVE BEEN "A PRETTY WELL

UNMITIGATED LOSS" FROM THE UK'S POINT OF VIEW. HE CITES PROBLEMS RELATING TO THE CAP, THE UK'S CONTRIBUTION TO THE EC BUDGET, AND THE "EXTREME EMBARRASSMENT OF THE PLEDGE TO REPEG OUR EXCHANGE RATE IN RELATION TO THE EEC."

- 3. BRITTAN SAYS THAT THE POIITICAL ARGUMENTS FOR MEMBERSHIP ARE "THIN AND THREADBARE." FROM AN ECONOMIC POINT OF VIEW, HE SAYS, THE COMMUNITY IS "A BADLY DESIGNED ORGANIZATION LIKELY TO HAVE AN ADVERSE EFFECT ON THE MAJORITY OF INDIVIDUALS WHO LIVE IN THE BRITISH ISLES AND, FOR THAT MATTER, IN OTHER PARTS OF EUROPE."
- 4. BRITTAN EMPHASIZES THAT HE IS NOT IN FAVOR OF THE UK'S WITHDRAWAL FROM THE EC. "WE SHOULD PUT THE INTERESTS OF BRITISH CONSUMERS AND TAXPAYERS FIRST. THIS MEANS INSISTING EITHER ON BIG CHANGES IN THE CAP,OR A BRITISH EXEMPTION FROM IT." IT ALSO MEANS "BEING FRANK ABOUT THE DANGEROUS FUTILITY OF THE MONETARY UNION GOAL, AND OF HARMONISATION FOR HARMONISATION'S SAKE." BRITTAN CONCLUDES THAT THE NINE MAY EVENTUALLY BE DIVIDED INTO AN INNER CORE, AND AN OUTER CORE OF NON-PLAYING MEMBERS.
- 5. WE ARE FORWARDING THE FULL TEXT OF BRITTAN'S ARTICLE BY AIRGRAM.

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Message Attributes

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TAGS: EGEN, UK, EEC

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